

Date: April 29, 2025

Place: Chennai

Ref: SHAI/B & S/SE/20/2025-26

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai – 400001
Maharashtra, India.
Scrip Code: 543412

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra-Kurla Complex
Mumbai – 400051.
Maharashtra, India.
Symbol: STARHEALTH

Dear Sir/ Madam,

Sub: Press Release

Pursuant to Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, please find attached the Press Release titled ***“Star Health Insurance Posted PAT of Rs. 787 Crores (IFRS) in FY25 ”*** for your kind information and records.

The above disclosure is available on the Company’s website at www.starhealth.in

Thanking You,

For Star Health and Allied Insurance Company Limited

Jayashree Sethuraman
Company Secretary & Compliance Officer

Star Health Insurance Posted PAT of Rs. 787 Crores (IFRS) in FY25

- Gross Written Premium (GWP) grew 10% YoY to Rs. 16,781 crores in FY25(under 1/N basis)
- Covered 2.3 crore lives with health insurance
- Settled claims worth Rs.10,350+ Cr

Chennai, 29 April 2025: Star Health and Allied Insurance Company Ltd. (Star Health Insurance), India's largest retail health insurance company, today announced its performance for FY2024-25, delivering steady growth across key business metrics and reinforcing its leadership position.

For the year ended March 31, 2025, the Company recorded a Gross Written Premium (GWP) of Rs.16,781 crores, representing a 10% growth year-on-year, with the impact of new 1/n accounting norms. In FY25 Star Health Insurance provided insurance cover to over 2.3 crore lives across India.

Anand Roy, MD and CEO of Star Health and Allied Insurance stated, "At Star Health Insurance, we are proud to have further strengthened our leadership position in retail health insurance business while deepening our presence across India's diverse communities. Retail insurance witnessed robust new business growth and contributes 93% of our total business. By expanding our reach into semi-urban and rural areas and introducing new products that are affordable and address real health needs across life stages, we have continued to put our customers at the heart of everything we do. Looking ahead, we are moving to a fully transformational customer service model. Every customer touchpoint will reflect our belief that health insurance must be personal, inclusive, and future-ready."

Star Health's profitability also remained strong during FY25. The Company reported a Profit After Tax (PAT) of Rs.787 crores (IFRS) for the year. The expense ratio stood at 30.4%, reflecting continued focus on cost optimization. Due to rising claims incidents and healthcare inflation across the industry, the combined ratio for FY25 stood at 101.1% compared to 97.2% in FY24. Star Health's solvency ratio remained robust at 2.21x, comfortably above the regulatory minimum of 1.5x, underscoring its strong financial position and commitment to prudent risk management.

Star Health continued to strengthen its claims service during the year. The Company disbursed health insurance claims worth over Rs.10,350 crores. Specialized healthcare needs were met with over Rs.1,600 crores paid out for orthopaedic treatments and close to Rs.1,000 crores each disbursed towards cardiology, cancer, gastroenterology, and fever and infectious disease-related treatments. Claims paid to senior citizens stood close to Rs.2,000 crores.

Star Health's distribution network also saw robust growth during FY25. The Company increased its agent strength by 11%, ending the year with a network of more than 7.75 lakh agents and branch network of 913 nationwide. Expanding its footprint across semi-urban and rural India remained a key priority for the company, with 51% of the lives covered during the year coming from these regions. In addition, 60% of all retail health claims settled during FY25 were from semi-urban and rural areas, underscoring the Company's focus on ensuring quality health insurance is accessible beyond metropolitan markets.

About Star Health and Allied Insurance: Star Health and Allied Insurance Co. Ltd. (BSE: 543412 | NSE: STARHEALTH) is a market leader in standalone health insurance in India. The Company commenced operations in 2006 and is India's first Standalone Health Insurance Company. Star Health Insurance provides Health, Personal Accident and Travel Insurance to customer. The Company has grown to emerge as one of the preferred private health insurance Company in India with several pioneering products and services to its credit. With customer-centricity at its core, the Company has superior and innovative product offerings, service capabilities and a seamless claims management process. Star Health offers tailor made products to cater to the needs of customers across cancer, diabetes, cardiac illnesses and senior citizen, women and children specialized suite of health insurance offerings Star Health is India's first health insurance Company to settle over 1 crore claims.

Star Health Insurance has a strong multi-channel distribution network with 913 offices, with 14,000+ network hospitals, over 7,75,000 licensed agents, robust bancassurance and financial institution partners, and 17,000 employees. In FY25, Star Health's gross written premium stood at Rs.17,553 Cr with its net worth at Rs.8,668 Cr.

For more information visit www.starhealth.in

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